

Message Text

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TO AMEMBASSY THE HAGUE

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TAGS: APUB, NL

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO THE NETHERLANDS

REF: THE HAGUE 3713

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF \$10,328,400 TO KLM ROYAL DUTCH AIRLINES (KLM).
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.
FOR A.M. PAPERS, WEDNESDAY, AUGUST 14, 1974

QUOTE: EXIMBANK CREDIT OF \$10,328,400 TO HELP FINANCE \$25.8 MILLION

SALE OF U.S. JET AIRCRAFT TO THE NETHERLANDS

TO SUPPORT A \$25,821,000 SALE OF ONE DC-10-30 JET AIRCRAFT
WITH RELATED GOODS AND SERVICES TO THE NETHERLANDS, THE BOARD OF
DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
AUTHORIZED A DIRECT CREDIT OF 10,328,400 TO FINANCE 40 PERCENT
OF THE TOTAL U.S. COSTS. A CREDIT OF \$10,328,4000 FROM PRIVATE
SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 40 PERCENT OF
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THE U.S. COSTS. THE OBLIGOR, KLM ROYAL DUTCH AIRLINES (KLM),

WILL MAKE CASH PAYMENT OF THE BALANCE OF 20 PERCENT OR \$5,164,200.

THE MCDONNELL DOUGLAS CORPORATION OF LONG BEACH, CALIFORNIA,
WILL MAKE DELIVERY OF THE AIRCRAFT IN MARCH 1975.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS
BEGINNING SEPTEMBER 15, 1975, WITH EXIMBANK'S DIRECT CREDIT
OF \$10,328,400 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS
WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING
BALANCES. UNQUOTE KISSINGER

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